

NEWS RELEASE

MINISTRY OF FINANCE, PLANNING, ECONOMY, ENERGY & COOPERATIVES

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GRENADA TECHNICAL ASSISTANCE CREDIT PROJECT UPDATE

ST. GEORGE'S GRENADA, Tuesday, March 13, 2012: The Government of Grenada through the *Grenada Technical Assistance Credit (GDTAC) Project* continues its reform activities aimed towards improving the environment for private sector led growth through the modernization of key public sector institutions and the implementation of an export strategy.

These modernization efforts are geared towards improving the efficiency and effectiveness of the customs and tax administration, improving access to trade and information, strengthening the capacity of the Bureau of Standards and the implementation of an investment promotion strategy.

The Project continues implementation of several components relative to the following areas:

1. SIGTAS Upgrade at the Inland Revenue Department

The Software Development Firm – CRC Sogema from Canada was contracted to upgrade the IT System at the Inland Revenue Department. This upgrade will ensure that the IRD System has the capability to meet tax enforcement needs and for interfacing with the new ASYCUDA World system at the Customs Department. This consultancy commenced in Mid January of this year and will continue to June 2012.

2. Customer Service Training and Training Needs Assessment at the Customs and Excise Department

A Customer Service Consultancy commenced at the Customs Department in December 2011. The consultancy seeks specifically to assist in developing and implementing a sustainable Customer Service Regime, the focus of which would be the continuous improvement of the level of service offered to both internal and external stakeholders.

The training commenced on 21 February 2012 with a Training of Trainers Session and continues with general staff training to the end of April 2012.

3. Post Clearance Audit Training at the Customs and Excise Department

The Customs Department will benefit from a Post Clearance Audit Training which commenced in January 2012. The purpose of this consultancy is to provide training in the area of Post Clearance Audit and the development of an organization plan for the creation of an Audit Unit within the Customs and Excise Department. This will result in a reduction in clearance time of goods, more efficient controls and a reduction in cost.

4. Development of a Trade Portal at the Ministry of Environment and Trade

The firm Digital Business Ltd of Trinidad and Tobago was contracted to Design and Develop a Trade Information Portal for the Ministry of Trade. The work/website will link potential exporters to new markets and provide timely trade data and information on new trade opportunities, markets and products.

The Trade Department has already received a Prototype of the Trade Portal, which was presented to Trade Officers and key stake holders for review and comments.

5. Implementation of an Investment Promotion Strategy

Following the Cabinet's approval of Grenada's first Investment Promotion strategy in August 2011, the Investment Promotion Advisor continued to work with the Grenada Industrial Development Corporation (GIDC) in implementing the Strategy. Work done included; training of GIDC's staff and working sessions with key agencies involved in investment generation; review of existing processes in investment generation and recommendations for improvement. These activities were all geared toward equipping the GIDC and other agencies involved in investment generation with the skills and competencies required for strategy implementation.

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